



ATI PHYSICAL THERAPY (Corporate | Chicago MSA)
500 Center Street
Grayslake, Illinois

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**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

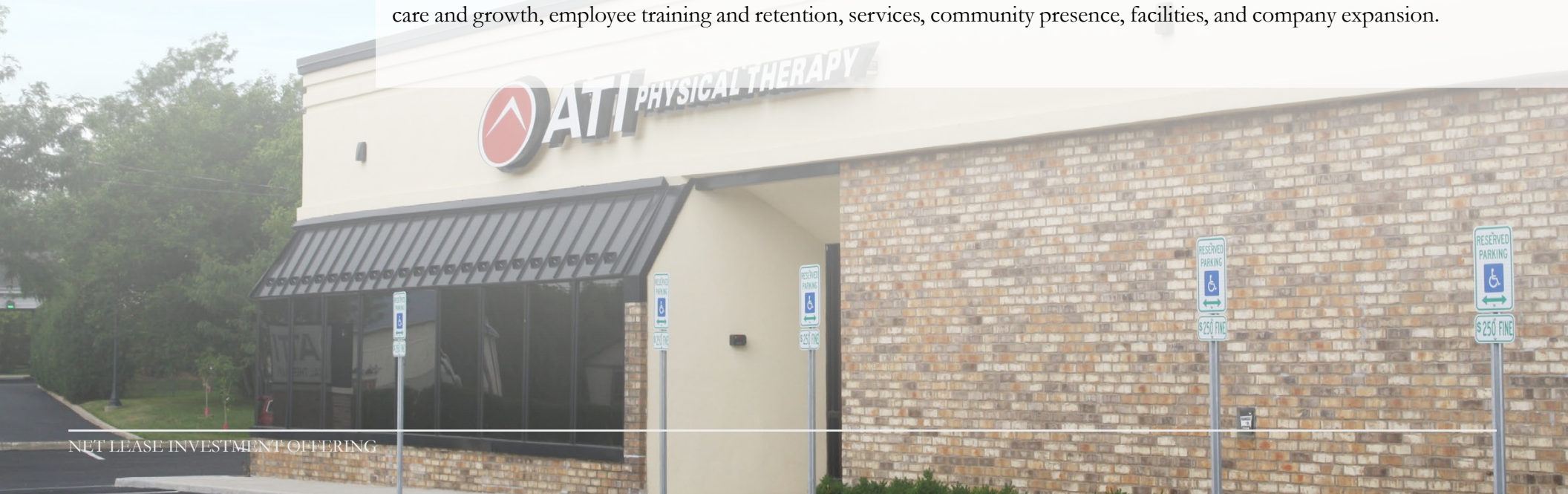


EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a single tenant net leased ATI Physical Therapy property located within the Chicago MSA in Grayslake, Illinois. The property was completely renovated in 2019 including a new roof, HVAC and parking lot resurfacing. The property is located in a densely populated and affluent community. ATI is e-commerce resistant and service oriented which insulates a future buyer from current changes in the retail sector. ATI Physical Therapy has a new 10-year lease which features 2% annual rental escalations in the primary term and in each of the two 5-year renewal option periods.

The 3,942 square foot property is well located near numerous other national retailers including Jewel-Osco, Starbucks, PNC, Huntington Bank and Bank of America. The ATI property is ideally located at the corner of a signalized intersection along South Barron Boulevard (18,553 VPD), which provides excellent visibility and easy accessibility. Additionally, the property is located near Grayslake Central High School (1,353 students), Grayslake Middle School, Westlake Christian Academy and St Gilbert's School, which drives continual traffic to the corridor. There are 142,329 people living within five miles of the property with an average household income of \$114,018.

ATI Physical Therapy is the largest physical therapy company under one brand name in the United States with 823 locations and is rapidly growing. ATI Physical Therapy is an outpatient orthopedic private practice that focuses on providing high-quality rehabilitation services. ATI Physical Therapy was named the "Best Physical Therapy Practice" in the nation by Advance Magazine for performing exceptionally strong in all areas of assessment including patient care and growth, employee training and retention, services, community presence, facilities, and company expansion.



**INVESTMENT
HIGHLIGHTS:**

- Located within the Chicago MSA
- ATI Physical Therapy is the largest physical therapy company under one brand name in the United States with 823 locations
- Completely renovated in 2019 including a new roof, HVAC and parking lot resurfacing
- Affluent community with average household income in excess of \$114,000 within five miles of the property
- E-commerce resistant and service oriented tenant which insulates a future buyer from current changes in the retail sector
- New 10 year lease
- 2% annual rental escalations in primary term and renewal option periods
- Well located near numerous other national retailers including Jewel-Osco, Starbucks, PNC, Huntington Bank and Bank of America
- Ideally located at the corner of a signalized intersection along South Barron Boulevard (18,553 VPD) which provides excellent visibility and easy accessibility
- 142,329 people living within five miles of the property with an average household income of \$114,018



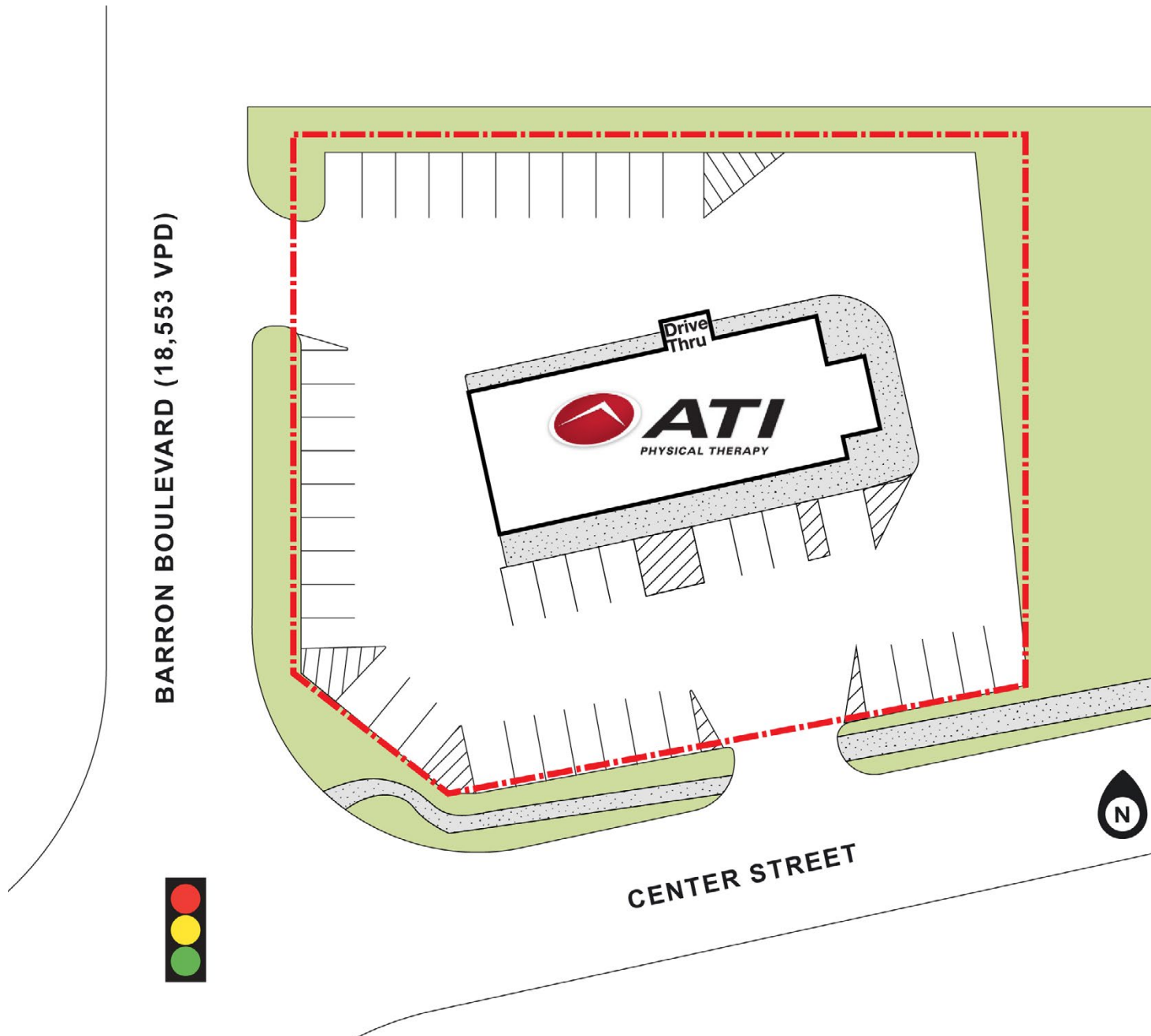
PROPERTY OVERVIEW:

Price:	\$1,655,038
Cap Rate:	6.55%
Net Operating Income:	\$108,405
Rental Escalations:	2% annually
Renewal Options:	Two 5-Year with 2% annual escalations
Rent Commencement Date:	March 11, 2019
Expiration Date:	March 31, 2029
Year Renovated:	2019
Lease Type:	NN* (Roof, Structure, Parking Lot Repair)
Building Size:	3,942 SF
Land Size:	0.76 Acres

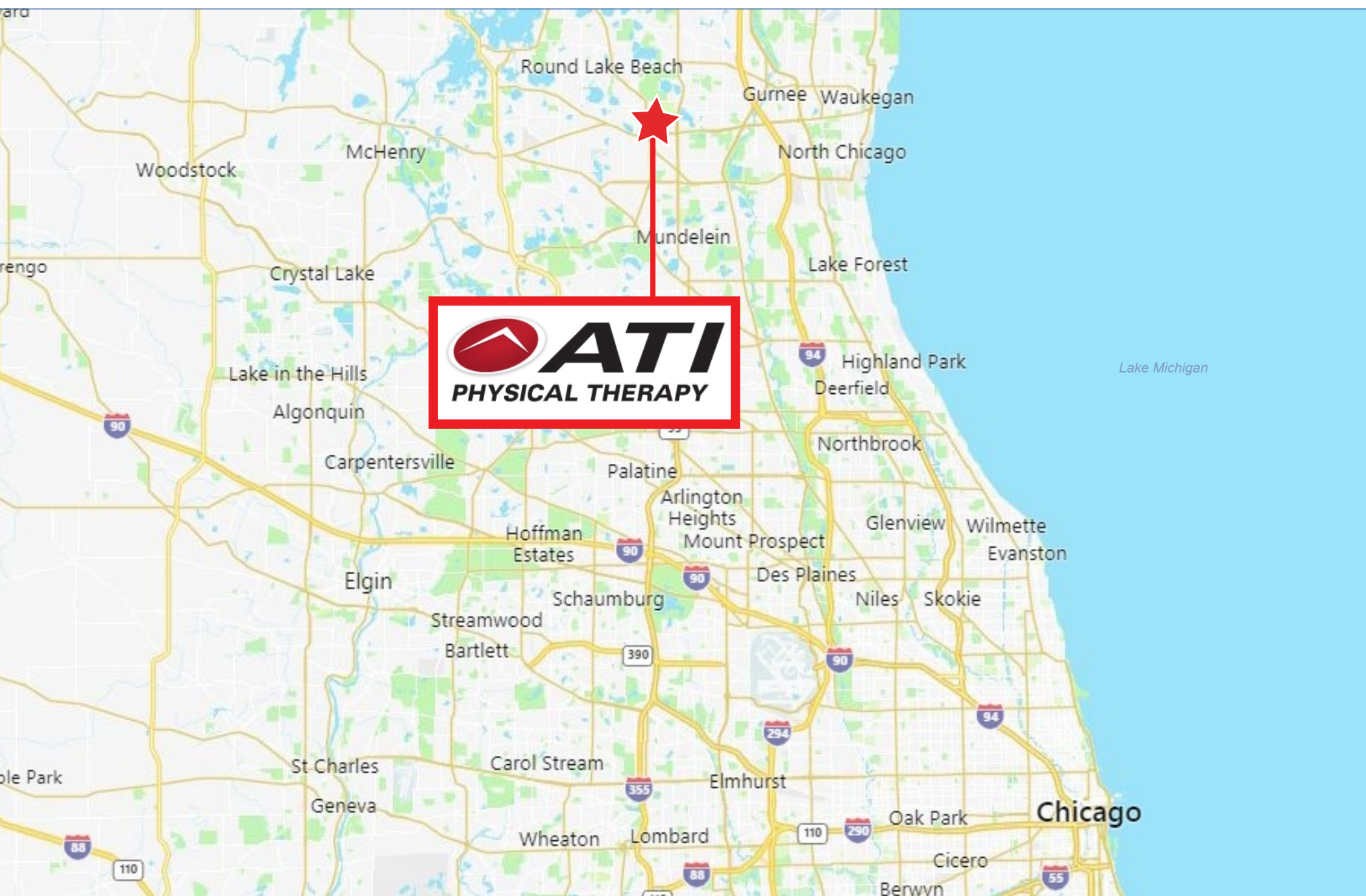
**Landlord is responsible for administering CAM; however, Tenant is responsible for the cost associated with CAM. Landlord can collect an 'Administrative Fee' equal to 15% of Operating Costs, which is not currently included in the NOI. The cost of any repair or replacement that is capital in nature can be included in Operating Costs so long as the capital expenditure is amortized over its useful life.*











**DEMOGRAPHIC
REPORT:**

Population	1-Mile	3-Mile	5-Mile
Total Population	10,161	51,343	142,329
Total Households	3,914	18,235	48,247

Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$116,119	\$111,247	\$114,018



**MARKET
OVERVIEW:**

Grayslake, Illinois

Grayslake is a village in Lake County in the U.S. state of Illinois. It is located in the Chicago metropolitan area, about 40 miles north of Chicago's downtown, 14 miles west of Lake Michigan, and 15 miles south of the Wisconsin border. The village's population at the 2010 census was 20,957.

Grayslake is home to the College of Lake County, Grayslake North High School, Grayslake Central High School, the University Center of Lake County and the Lake County Fairgrounds. There are tentative plans to develop a lifestyle shopping center on the previous location of the Lake County Fairgrounds. At the south end of Grayslake, there are plans for a 641-acre development containing light industry, office space and residential space.



MARKET OVERVIEW:



Chicago, Illinois

Chicago is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.

The Chicago metropolitan area is home to the corporate headquarters of 57 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness. As of 2016, Chicago had the third largest gross metropolitan product in the United States at \$630.3 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims one Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001. Two more Dow 30 companies, Kraft Foods and McDonald's are in the Chicago suburbs, as are Sears Holdings Corporation and the technology spin-offs of Motorola. The headquarters of United Continental Holdings, are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

In 2014, Chicago attracted 50.17 million domestic leisure travelers, 11.09 million domestic business travelers and 1.308 million overseas visitors. These visitors contributed more than \$13.7 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2011 study by Walk Score ranked Chicago the fourth most walkable of fifty largest cities in the United States.

www.cityofchicago.org

**TENANT
OVERVIEW:**

ATI Physical Therapy

ATI Physical Therapy is an outpatient orthopedic private practice that focuses on providing high-quality rehabilitation services. ATI distinguishes itself in the rehabilitation industry by taking a comprehensive, whole body approach with emphasis on hands-on, one-to-one care. ATI Physical Therapy was named the “Best Physical Therapy Practice” in the nation by Advance Magazine for performing exceptionally strong in all areas of assessment including patient care and growth, employee training and retention, services, community presence, facilities, and company expansion.

Founded in 1996, ATI Physical Therapy began with one clinic in Willowbrook, Illinois. Today, ATI is the largest physical therapy company under one brand name in the United States. ATI has 823 clinic locations. ATI offers patient-centered care and evidence-based services in physical therapy, aquatic therapy, hand therapy, sports medicine, work conditioning/hardening, industrial health services, and women’s health.

Website: www.atipt.com
 Founded: 1996
 Number of Locations: 823
 Corporate Headquarters: Bolingbrook, Illinois





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